

**NATURAL RESOURCES
COMMISSION**

LARRY DEVUYST
PAUL EISELE
GORDON E. GUYER
JAMES P. HILL
DAVID HOLLI
O. STEWART MYERS
JOEY M. SPANO

STATE OF MICHIGAN



JOHN ENGLER, Governor

DEPARTMENT OF NATURAL RESOURCES

Stevens T. Mason Building, P.O. Box 30028, Lansing, MI 48909

ROLAND HARMES, Director

US EPA RECORDS CENTER REGION 5



1005992

February 25, 1993

Mr. Gordon C. Philbrook
Wacker Silicones Corporation
3301 Sutton Road
Adrian, Michigan 49221-9397

RECEIVED

MAR 5 1993

Dear Mr. Philbrook:

**OFFICE OF RCRA
Waste Management Division
U.S. EPA, REGION V**

SUBJECT: Release from Financial Capability Requirements for
Closure of Hazardous Waste Storage Tank T-101
Adrian, Michigan Facility - MID 075 400 671

The Michigan Department of Natural Resources (Department) has completed a review of the closure certification for Tank T-101 at the subject facility that was transmitted with your cover letter dated November 16, 1992. The closure certification was submitted to document partial closure activities as required by the Hazardous Waste Management Act, 1979 P.A. 64, as amended (Act 64). Based upon the certification, Wacker Silicones Corporation is hereby released from the financial capability requirements for closure of the hazardous waste storage tank designated as Tank T-101 at the Adrian, Michigan Facility under Part 7 of the Act 64 Rules. Wacker Silicones Corporation is therefore no longer required to demonstrate financial assurance for closure of Tank T-101 by use of the certificate of deposit. Wacker Silicones Corporation must still demonstrate financial assurance for closure of the container storage area and Tanks T-105 and T-108.

Upon receipt of a replacement certificate of deposit, in the amount of at least \$69,495.00, for closure of the container storage area and Tanks T-105 and T-108, the original certificate of deposit will be returned to the issuing institution with instructions to return the funds to Wacker Silicones Corporation.

This release of financial capability requirements does not release Wacker Silicones Corporation from any corrective action responsibilities that Wacker Silicones Corporation may have for Tank T-101 under the federal Resource Conservation and Recovery Act of 1976, as amended by the Hazardous and

February 25, 1993

Solid Waste Amendments of 1984. In addition, because all hazardous waste management units are not closed, Wacker Silicones Corporation is not released from the pollution liability coverage requirements under Act 64.

If you have questions regarding this matter, please contact Ms. Cheryl Howe at Waste Management Division, Department of Natural Resources, P.O. Box 30241, Lansing, Michigan 48909, or at telephone number 517-373-9881.

Sincerely,



Roland Harmes
Director
517-373-2329

cc: ✓ Mr. Richard Traub, U.S. EPA
Ms. Lorraine Kosik, U.S. EPA
Mr. Mohammad Yusaf/Mr. Martin Jacobson, DNR-Jackson
Mr. Ken Burda, DNR, HWP/C&E File
Mr. Steve Buda, DNR
Mr. Steve Sliver, DNR
Ms. Cheryl Howe, DNR

STATE OF MICHIGAN



JAMES J. BLANCHARD, Governor

DEPARTMENT OF NATURAL RESOURCES

GORDON E. GUYER, Director

Reply to:

4th Floor
State Office Building
301 E. Louis Glick Hwy.
Jackson, MI 49201

NATURAL RESOURCES COMMISSION
THOMAS J. ANDERSON
MARLENE J. FLUHARTY
KERRY KAMMER
O. STEWART MYERS
DAVID D. OLSON
RAYMOND POUPORE

March 31, 1989

Mr. H. J. Rosen
Director of Planning and Administration
Wacker Silicones Corporation
3301 Sutton Road
Adrian, Michigan 49221-9397

Dear Mr. Rosen:

SUBJECT: Financial Assurance for Liability Coverage - MID 075400671

Staff of the Department of Natural Resources, has completed our review of the financial information documents, that were received by the MDNR on March 20, 1989, for compliance with the requirements of Subtitle C of the Resource Conservation and Recovery Act of 1976, as amended. Attached is a copy of our review of the financial assurance information.

As a result of our review, staff of the Department have determined that Wacker Silicones is in violation of 40 CFR 264/265 Subpart H. Specifically, staff found that the following information was not submitted as required by 40 CFR 265.147(f)(3):

1. A copy of the independent certified public accountant's report on examination of the owner's or operator's financial statements for the latest completed fiscal year.
2. A special report from the owner's or operator's independent certified public accountant to the owner or operator stating both of the following:
 - a) That the owner's or operator's independent certified public accountant has compared the data which the letter from the chief financial officer specifies as having been derived from the independently audited, year-end financial statements for the latest fiscal year with the amounts in such financial statements.
 - b) That, in connection with the procedures of the paragraph above, no matters came to the attention of the owner's or operator's independent certified public accountant which caused the accountant to believe that the specified data should be adjusted.

No specified format is identified for the information required above.

Mr. H. J. Rosen
March 31, 1989
Page 2

We request that you respond in writing, by April 28, 1989 providing documentation to this office regarding those actions taken to correct the above deficiencies.

If you have any questions, please do not hesitate to contact me.

Sincerely,



Carolyn B. Parker
Environmental Engineer
Waste Management Division
517-788-9598

CBP:lt

Attachment

cc: U.S. EPA Region V (w/attachment)
G. C. Philbrook (w/attachment)
Lonnie Lee, WMD

1.

265.140(c) Is this a State or Federal Facility? **NO.**

FINANCIAL ASSURANCE REQUIREMENTS

265.142(a) Is the written closure cost estimate available? **YES.**

265.144(a) Is the written post-closure cost estimate available? **N/A. FACILITY IS ONLY A STORER.**

265.142(c) Have any revisions been made to the closure/post-closure cost estimates which increase the cost of closure/post-closure? **NO.**

N/A → 265.142(d) Have the closure/post-closure cost estimates been revised to reflect the increased cost of closure/post-closure? **YES.**

265.142(b) Have the closure/post-closure cost estimates been updated to the current year by either recalculating the cost estimates or using an inflation factor derived from the most recent Implicit Price Deflator from the U.S. Department of Commerce? **YES. FROM \$65,714 TO \$73,820.**

Note: The annual Implicit Price Deflator covers the period from April 1987 to April 1988 (for example) and can be obtained from the Commerce Department Library in Chicago, (312) 353-4450.

1980 - 85.7	1984 - 108.1
1981 - 97.0	1985 - 111.7
1982 - 100.0 base year	1986 - 114.5
1983 - 103.8	1987 - 116.4

265.143 Which financial instrument(s) is used to assure closure/post-closure care costs?

Closure

- ☐ Trust Fund *
- ☐ Surety Bond*
- ☒ Letter of Credit*
- ☐ Insurance*
- ☐ Financial Test
- ☐ Corporate Guarantee

265.143(f) ☐ Combination of above*
265.145(f) Specify:

265.143(g) ☐ One instrument for multiple facilities
265.145(g) specify:

N/A
Post-Closure

- ☐ Trust Fund *
- ☐ Surety Bond*
- ☐ Letter of Credit*
- ☐ Insurance*
- ☐ Financial Test
- ☐ Corporate Guarantee
- ☐ Combination of above*
Specify:
- ☐ One instrument for multiple facilities
specify:

- 265.146 Has the owner or operator used one instrument for financial assurance of both closure and post-closure care? *NO.*
- 265.142 Does the amount of the financial assurance instrument(s) equal
265.144 or exceed the current closure/~~post-closure~~ cost estimates? *YES.*
- 265.150 Has the State assumed responsibility for the facility's compliance with closure/post-closure care requirements? *NO.*

LIABILITY REQUIREMENTS

- 265.147(a) Does the owner or operator have coverage for sudden accidental occurrences in an amount of at least \$1 million per occurrence with an annual aggregate of at least \$2 million, exclusive of legal defense costs? *YES.*

- 265.147(a) What is the method of coverage?

- ☐ Insurance
- ☐ Hazardous Waste Facility Endorsement, or
- ☐ Certificate of Liability Insurance
- ☒ Financial test
- ☐ Corporate Guarantee
- ☐ Combination of financial test or corporate guarantee and insurance

- 265.147(b) Does the owner or operator of a surface impoundment, landfill, or land treatment facility which is used to manage hazardous waste have coverage for nonsudden accidental occurrences in the amount of at least \$3 million per occurrence with an annual aggregate of at least \$6 million, exclusive of legal defense costs? *N/A*

- 265.147(b) What is the method of coverage? *N/A*

- ☐ Insurance
- ☐ Hazardous Waste Facility Liability Endorsement, or
- ☐ Certificate of Liability Insurance
- ☐ Financial test
- ☐ Corporate guarantee
- ☐ Combination of financial test or corporate guarantee and insurance

- 265.147(e) After receiving final closure certifications from the owner or operator and an independent registered professional engineer, has the Director notified the owner or operator in writing that the owner or operator is no longer required to maintain liability coverage? *N/A.*
- 265.150 Has the State assumed responsibility for the owner's or operator's compliance with the liability requirements for sudden and/or nonsudden accidental occurrences? *NO.*

Depending on the division of responsibility between the district offices and the central office in Lansing, the following may apply to a CEI inspection:

- 265.143 Does the wording of all financial instrument(s) match that
265.145 in 264.151 and identify the Director of MDNR rather than the U.S. EPA Regional Administrator? *YES.*
- 265.143(a) Are the closure/post-closure cost estimates calculated according to
265.145(a) Federal and State requirements? *YES.*
- 265.143 Have the procedures regarding the financial instrument(s) been
265.145 followed? *ALMOST,*

*THE FACILITY DID NOT SUBMIT
INFORMATION REQUIRED BY
40 CFR 265.147(f)(3):*

- A COPY OF THE INDEPENDENTLY CERTIFIED PUBLIC ACCOUNTANT'S REPORT EXAMINING THE O/O FINANCIAL STATEMENTS FOR THE LAST FISCAL YEAR.*
- A SPECIAL REPORT FROM THE O/O INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT, CONFIRMING THAT CERTAIN DATA IN THE LETTER FROM THE CHIEF FINANCIAL OFFICER WAS CONSISTENT WITH DATA IN THE FIRM'S YEAR-END FINANCIAL STATEMENTS.*

STATE OF MICHIGAN



NATURAL RESOURCES CONSERVATION
BUDGET
MARILYN J. FERGUSON
KERRY HAMMER
O. STEWART MYERS
DAVID D. OLSON
RAYMOND ROUSSEAU

JAMES J. BLANCHARD, Governor

DEPARTMENT OF NATURAL RESOURCES

Region III Headquarters
P.O. Box 30028, Lansing, MI 48909

September 30, 1988

Mr. H. J. Rosen
Director of Planning and Administration
Stauffer-Wacker Silicones Corporation
3301 Sutton Road
Adrian, MI 49221-9397

Re: Financial Responsibility
Requirements
MID 075400671

Dear Mr. Rosen:

A financial assurance review has been made on Stauffer-Wacker: Financial Test document for compliance the requirements of Subtitle C of the Resource Conservation and Recovery Act of 1976, as amended; and Michigan's Hazardous Waste Management Act, Act 64 of 1979, as amended.

As a result of that review, the following violations were noted:

1. The letter from the Chief financial officer must be addressed to David Hales, Director of Department of Natural Resources.
2. Your facility is using the financial test identified in 40 CFR 264.147(f). You must submit a letter using the identical wording as specified in 40 CFR 264.151(g).

We request that you respond, in writing, by October 28, 1988 demonstrating these corrections to the financial test.

If you have any questions, please contact me at 517-322-5104.

Sincerely,

WASTE MANAGEMENT DIVISION
Lansing District
Lee Carter
Environmental Quality Analyst
517-322-5104

LC:mj

Attachment

cc: U.S. EPA Region V w/attachment
R. G. Philbrook w/attachment

Inspection Priorities for RCRA Interim-Status Financial Responsibility
Requirements

265.140(c) Is this a State or Federal Facility? / /

FINANCIAL ASSURANCE REQUIREMENTS

265.142(a) Is the written closure cost estimate available? /

265.144(a) Is the written post-closure cost estimate available? / /

265.142(c) Have any revisions been made to the closure/post-
265.144(c) closure cost estimates which increase the cost of
closure/post-closure?

265.142(d) Have the closure/post-closure cost estimates been
265.144(d) revised to reflect the increased cost of closure/
post-closure?

265.142(b) Have the closure/post-closure cost estimates been updated
265.144(b) to the current year by either recalculating the cost estimates
or using an inflation factor derived from the most recent
Implicit Price Deflator from the U.S. Department of Commerce? / / / /

Note: The annual Implicit Price Deflator covers the period
from April 1987 to April 1988 (for example) and can
be obtained from the Commerce Department Library in
Chicago, (312) 353-4450.

1980 - 85.7	1984 - 108.1
1981 - 97.0	1985 - 111.7
1982 - 100.0 base year	1986 - 114.5
1983 - 103.8	1987 - 116.4

265.143 Which financial instrument(s) is used to assure closure/post-
265.145 closure care costs?

Closure

Post-Closure

☐ Trust Fund *

☐ Trust Fund *

☐ Surety Bond*

☐ Surety Bond*

☒ Letter of Credit* 15

☐ Letter of Credit*

☐ Insurance*

☐ Insurance*

☐ Financial Test

☐ Financial Test

☐ Corporate Guarantee

☐ Corporate Guarantee

265.143(f) ☐ Combination of above*
265.145(f) Specify:

☐ Combination of above*
Specify:

265.143(g) ☐ One instrument for multiple
265.145(g) facilities
specify:

☐ One instrument for multiple
facilities
specify:

- 265.146 Has the owner or operator used one instrument for financial assurance of both closure and post-closure care?
- 265.142 Does the amount of the financial assurance instrument(s) equal,
265.144 or exceed the current closure/post-closure cost estimates?
- 265.150 Has the State assumed responsibility for the facility's compliance with closure/post-closure care requirements?

LIABILITY REQUIREMENTS

- 265.147(a) Does the owner or operator have coverage for sudden accidental occurrences in an amount of at least \$1 million per occurrence with an annual aggregate of at least \$2 million, exclusive of legal defense costs?

- 265.147(a) What is the method of coverage?

- ☐ Insurance
- ☐ Hazardous Waste Facility Endorsement, or
- ☐ Certificate of Liability Insurance
- ☐ Financial test
- ☐ Corporate Guarantee
- ☐ Combination of financial test or corporate guarantee and insurance

- 265.147(b) Does the owner or operator of a surface impoundment, landfill, or land treatment facility which is used to manage hazardous waste have coverage for nonsudden accidental occurrences in the amount of at least \$3 million per occurrence with an annual aggregate of at least \$6 million, exclusive of legal defense costs?

- 265.147(b) What is the method of coverage?

- ☐ Insurance
- ☐ Hazardous Waste Facility Liability Endorsement, or
- ☐ Certificate of Liability Insurance
- ☐ Financial test
- ☐ Corporate guarantee
- ☐ Combination of financial test or corporate guarantee and insurance

- 265.147(e) After receiving final closure certifications from the owner or operator and an independent registered professional engineer, has the Director notified the owner or operator in writing that the owner or operator is no longer required to maintain liability coverage? *1/1/*
- 265.150 Has the State assumed responsibility for the owner's or operator's compliance with the liability requirements for sudden and/or nonsudden accidental occurrences? *1/1/*

Depending on the division of responsibility between the district offices and the central office in Lansing, the following may apply to a site inspection:

- 265.143 Does the wording of all financial instrument(s) match that
265.145 in 264.151 and identify the Director of MDNR rather than the U.S. EPA Regional Administrator? *1/1/*
- 265.143(a) Are the closure/post-closure cost estimates calculated according to
265.145(a) Federal and State requirements? *1/1/*
- 265.143 Have the procedures regarding the financial instrument(s) been
265.145 followed? *1/1/*

205
Ltr of Credit



UNITED STATES ENVIRONMENTAL PROTECTION AGENCY

REGION 5

230 SOUTH DEARBORN ST.

CHICAGO, ILLINOIS 60604

REPLY TO THE ATTENTION OF

5HE-12

U.S. EPA ID #: MID075400671

STAUFFER WACKER SILICONES CORP
SUTTON ROAD
AURIAN

M1 49221

Letter of Warning
RCRA Financial Responsibility

Dear Owner/Operator:

On October 30, 1986, the State of Michigan was granted final authorization by the Administrator of the United States Environmental Protection Agency (U.S. EPA) to administer a hazardous waste program in lieu of the Federal program. As a result of final authorization, Michigan is required to enforce the provisions of the Resource Conservation and Recovery Act (RCRA). One of these provisions (40 CFR Part 265, Subpart H) requires all hazardous waste facilities to demonstrate financial responsibility for closure/post-closure care and liability coverage.

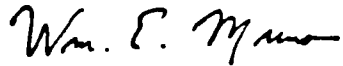
In preparation for the transfer of financial responsibility documents to Michigan, we have reviewed our files for the adequacy of these documents. This file review has indicated that the above facility is in apparent violation of the Michigan Hazardous Waste Management Act, 1979 PA 64, Part 7 (the Michigan equivalent of 40 CFR Part 265, Subpart H) for the following reason(s):

- ☒ Failure to provide adequate financial assurance coverage for closure/post-closure costs (i.e., trust agreement, surety bond, letter of credit, certificate of insurance, financial test and corporate guarantee)
- ☐ Failure to provide adequate coverage for sudden accidental occurrences (i.e., liability insurance and/or financial test)
- ☐ Failure to provide adequate coverage for nonsudden accidental occurrences (i.e., liability insurance and/or financial test)

Please review your records and submit the appropriate documents within thirty days of receipt of this letter to the Director of the Michigan Department of Natural Resources, P.O. Box 30028, Lansing, Michigan 48909, ATTENTION: Hazardous Waste Division.

If you have any questions or desire additional information, please contact Ms. Sharon Johnson or Mr. Ronald Brown of my staff at (312) 886-4581 or (312) 353-7921, respectively.

Sincerely yours,

A handwritten signature in cursive script, appearing to read "Wm. E. Muno".

William E. Muno, Chief
RCRA Enforcement Section

cc: John Bohunsky, MDNR



**Stauffer-Wacker
Silicones Corporation**

3301 SUTTON ROAD
ADRIAN, MI 49221-9397
(517) 263-5711

April 13, 1987

U.S. Environmental Protection Agency
ATTN: Ms. Sharon Johnson
Region 5
230 S. Dearborn Street
Chicago, Illinois 60604

Re: MID075400671 - Letter 5HE-12, 4/8/87

Dear Ms. Johnson:

Pursuant to our discussion on this date regarding failure to provide adequate financial assurance coverage for closure/post-closure costs, I indicated to you that the discrepancy regarding the credit was probably due to the fact that we sent the letter of credit under our company's former name, SWS Silicones Corporation, rather than our current name of Stauffer-Wacker Silicones Corporation.

After investigating your files, you agreed that this was indeed what had occurred, and stated that you would take care of this matter.

Thanking you for your prompt attention, I remain,

Very truly yours,

STAUFFER-WACKER SILICONES CORPORATION


Joseph Calamungi
Director of Manufacturing

cc: John Bohunsky, MDNR
certified mail

G. C. Philbrook
H. J. Rosen

Attachment

RECEIVED
APR 16 1987
U.S. EPA, REGION V
WASTE MANAGEMENT DIVISION
HAZARDOUS WASTE ENFORCEMENT PROGRAM



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO • TRUST AND INVESTMENT SERVICES
30 NORTH LA SALLE STREET, CHICAGO, ILLINOIS 60693

Waste Mgmt Div.
5H-13

MID 075 400671

April 26, 1983

MID 075400671

U.S. Environmental Protection Agency
Region V
Attn: Regional Administrator
230 South Dearborn Street
Chicago, IL 60604

Dear Sir:

SWS Silicones Corporation Trust Fund
re: United States Environmental Protection Agency
Escrow Account No. 16-00024-2

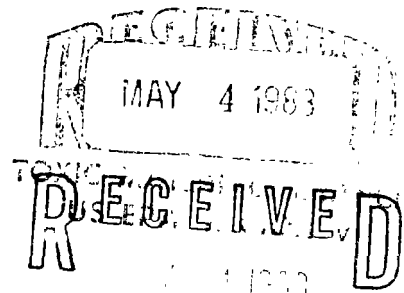
Effective April 29, 1983 I will no longer be the administrator of your Escrow Account since I will be leaving the Bank in May for a life of leisure. The administration of your account will be handled by Mr. Leland Hansen. He is a most capable administrator with years of experience in the Bank. His direct telephone number is (312) 828-6888.

It has been a pleasure working with you these past years.

Very truly yours,

Le Roy T. Lorenz
Le Roy T. Lorenz
Escrow Administrator

LTL:vf



APR 29 12 37 PM '83

FINANCIAL SERVICES



M10075400671 **CONTINENTAL BANK**

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO • 231 SOUTH LA SALLE STREET, CHICAGO, ILLINOIS 60693

December 10, 1982

MULTINATIONAL BANKING SERVICES

RECEIVED

DEC 13 1982

WASTE MANAGEMENT BRANCH
EPA, REGION V

Mr. Thomas B. Golz
C.P.A.
U.S. Environmental
Protection Agency
Waste Management Branch
230 S. Dearborn Street
Chicago, IL 60604

Dear Mr. Golz:

Enclosed please find your original letter dated October 6,
1982 from SWS Silicones Corporation. I believe this be-
longs in your files. Thank you for all your help in
executing these documents for SWS. Have a happy holiday
season.

Sincerely,

Larry C. Beverage
Banking Officer

Telephone: (312) 828-7110

LCB:KC

Enclosure



SWS Silicones Corporation

ADRIAN, MICHIGAN 49221 • TELEPHONE (517) 263-5711

October 6, 1982

Regional Administrator
Region V
U.S. EPA
230 South Dearborn Street
Chicago, Illinois 60604

Re: RCRA Financial Requirements

Dear Sir:

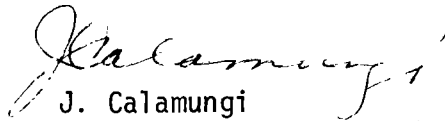
On June 30, 1982, Alexander & Alexander of New York, Inc. wrote your office to inform you of their intended effort to secure closure cost (\$62,200) insurance coverage for our facility (MID075400671, SWS Silicones Corporation, Sutton Road, Adrian, Michigan 49221). Subsequently, we have determined that it would be better to satisfy our RCRA financial assurance requirements through use of a Letter of Credit and Standby Trust Fund. We have secured this coverage and have had the following documents submitted to you by Continental Illinois National Bank, as evidence, and for your information and use:

1. A Letter of Credit for \$62,200 (LC#6234888), issued by Continental Illinois National Bank, dated 10/4/82.
2. An "Originally Signed Duplicate" of the Standby Trust Agreement between SWS Silicones and Continental Illinois National Bank.

If you have any questions regarding this submission, please call us.

Very truly yours,

SWS SILICONES CORPORATION


J. Calamungi
Director of Manufacturing

JC:pm

CERTIFIED MAIL



ISSUE DATE 10/4/82

IRREVOCABLE DOCUMENTARY CREDIT NUMBER 6234888

ORIGINAL
TO WMB
SAFE

APPLICANT

SWS SILICONES CORPORATION
3901 SUTTON ROAD
ADRIAN, MICHIGAN 49221

BENEFICIARY

ENVIRONMENTAL PROTECTION AGENCY
REGION V
230 SOUTH DEARBORN STREET
CHICAGO, ILLINOIS 60604

AMOUNT

US\$ 62,200.00
SIXTY TWO THOUSAND TWO
HUNDRED AND 00/100
U.S. DOLLARS

EXPIRY

10-05-83
October 05, 1983
AT OUR COUNTERS

DEAR SIR(S),

We hereby establish our Irrevocable Standby Letter of Credit No. 6234888 in your favor, at the request and for the account of SWS Silicone Corporation up to the aggregate amount of Sixty-Two Thousand Two Hundred U.S. Dollars 62,200.00, available upon presentation of;

- (1) Your sight draft, bearing reference to this letter of credit No. 6234888, and;
- (2) Your signed statement reading as follows: "I certify that the amount of the draft is payable pursuant to regulations issued under authority of the Resource Conservation and Recovery Act of 1976 as amended."

This letter of credit is effective as of October 5, 1982, and shall expire on October 5, 1983, but such expiration date shall be automatically extended for a period of one year on October 5, 1983, and on each successive expiration date, unless, at least 120 days before the current expiration date, we notify both you and SWS Silicone Corporation by certified mail that we have decided not to extend this letter of credit beyond the current expiration date. In the event you are so notified, any unused portion of the credit shall be available upon presentation of your sight draft for 120 days after the date of receipt by both you and SWS Silicone Corporation, as shown on the signed return receipts.

Whenever this letter of credit is drawn on under and in compliance with the terms of this credit, we shall duly honor such draft upon presentation to us, and we shall deposit the amount of the draft directly into the standby trust fund of SWS Silicone Corporation in accordance with your instructions.

We certify that the wording of this letter of credit is identical to the wording specified in 40 CFR 264.151(d) as such regulations were constituted on the date shown immediately below.

Please be advised that there have been no changes to date in the wording for trust agreements set forth in 40 CFR 264.151(a)(1) from that shown in Federal Register, Vol. 47 No. 67 dated April 7, 1982.

We hereby engage with you that your drawings in conformity with the terms of this letter of credit will be duly honored on presentation.

** This documentary credit is subject to the "Uniform Customs and Practice for Documentary Credits" (1974 revision) International Chamber of Commerce (Publication No. 290).

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

J. Quinn 02043
For Cashier

Rudolf Muey H4102
For Cashier

** GLC:djs **

REC

TRUST AGREEMENT

WASTE MANAGEMENT
Trust Agreement, the ^{ANCH} "Agreement" entered into as of October 4, 1982 by and between SWS Silicones Corporation, a Delaware corporation, the Grantor, and Continental Illinois National Bank & Trust Co. of Chicago, a national banking corporation, the "Trustee."

WHEREAS, the United States Environmental Protection Agency, "EPA", an agency of the United States Government, has established certain regulations applicable to the Grantor, requiring that an owner or operator of a hazardous waste management facility shall provide assurance that funds will be available when needed for closure and/or post-closure care of the facility.

WHEREAS, the Grantor has elected to establish a trust to provide all or part of such financial assurance for the facilities identified herein.

WHEREAS, the Grantor, acting through its duly authorized officers, has selected the Trustee to be the trustee under this agreement and the Trustee is willing to act as trustee.

Now, Therefore, the Grantor and the Trustee agree as follows:

Section 1. Definitions.

As used in this Agreement:

(a) The term "Grantor" means the owner or operator who enters into this Agreement and any successors or assigns of the Grantor.

(b) The term "Trustee" means the Trustee who enters into this Agreement and any successor Trustee.

Section 2. Identification of Facilities and Cost Estimates.

This Agreement pertains to the facilities and cost estimates identified on attached Schedule A.

Section 3. Establishment of Fund.

The Grantor and the Trustee hereby establish a trust fund, the "Fund" for the benefit of EPA. The Grantor and the Trustee intend that no third party have access to the Fund except as herein provided. The Fund is established initially as consisting of the property, which is acceptable to the Trustee, described in Schedule B attached hereto. Such property and any other property subsequently transferred to the Trustee is referred to as the Fund, together with all earnings and profits thereon, less any payments or distributions made by the Trustee pursuant to this Agreement. The Fund shall be held by the Trustee, IN TRUST, as hereinafter provided. The Trustee shall not be responsible nor shall it undertake any responsibility for the amount or adequacy of, nor any duty to collect from the Grantor, any payments necessary to discharge any liabilities of the Grantor established by EPA.

Section 4. Payment for Closure and Post-Closure Care.

The Trustee shall make payments from the Fund as the EPA Regional Administrator shall direct, in writing to provide for the payment of the costs of closure and/or post-closure care of the facilities covered by this Agreement. The Trustee shall reimburse the Grantor or other persons as specified by the EPA Regional Administrator from the Fund for closure and post-closure expenditures in such amounts as the EPA Regional Administrator shall direct in writing. In addition, the Trustee shall refund to the Grantor such amounts as the EPA Regional Administrator

SCHEDULE A

This Agreement demonstrates financial assurance for the following cost estimates for the following facility.

<u>U.S. EPA I.D.#</u>	<u>Facility Name & Address</u>	<u>Cost Estimates for Which Financial Assurance is Being Demonstrated by This Agreement</u>
MID075400671	SWS Silicones Corp. Sutton Road; Adrian, Michigan 49221	Closure \$62,200

The cost estimate listed here was last adjusted on February 18, 1982.

SCHEDULE B

The fund is established initially as consisting of \$1.00, and a standby letter of credit with Continental Illinois in the amount of \$62,200, held by the Regional Administrator.

*on 11/13/82
H. Long 12-10-82*

Issuing Institution:	Continental Illinois National Bank & Trust Company of Chicago
Letter of Credit Number:	6234888
Date of Letter of Credit:	October 4, 1982 <i>on 11/13/82</i>

specifies, in writing. Upon refund, such funds shall no longer constitute part of the Fund as defined herein.

Section 5. Payments Comprising the Fund.

Payments made to the Trustee for the Fund shall consist of cash or securities acceptable to the Trustee.

Section 6. Trustee Management.

The Trustee shall invest and reinvest the principal and income of the Fund and keep the Fund invested as a single fund, without distinction between principal and income, in accordance with general investment policies and guidelines which the Grantor may communicate in writing to the Trustee from time to time, subject, however, to the provisions of this Section. In investing, reinvesting, exchanging, selling, and managing the Fund, the Trustee shall discharge his duties with respect to the trust fund solely in the interest of the beneficiary and with the care, skill, prudence, and diligence under the circumstances then prevailing which persons of prudence, acting in a like capacity and familiar with such matters, would use in the conduct of an enterprise of a like character and with like aims; except that:

(i) Securities or other obligations of the Grantor, or any other owner or operator of the facilities, or any of their affiliates as defined in the Investment Company Act of 1940, as amended, 15 U.S.C. 80a-2.(a), shall not be acquired or held, unless they are securities or other obligations of the Federal or a State government;

(ii) The Trustee is authorized to invest the Fund in time or demand deposits of the Trustee to the extent insured by an agency of the Federal or State government; and

(iii) The Trustee is authorized to hold cash awaiting investment or distribution uninvested for a reasonable time and without liability for the payment of interest thereon.

Section 7. Commingling and Investment.

The Trustee is expressly authorized in its discretion:

(a) To transfer from time to time any or all of the assets of the Fund to any common, commingled, or collective trust fund created by the Trustee in which the Fund is eligible to participate, subject to all of the provisions thereof, to be commingled with the assets of other trusts participating therein; and

(b) To purchase shares in any investment company registered under the Investment Company Act of 1940, 15 U.S.C. 80a-1 et seq., including one which may be created, managed, underwritten, or to which investment advice is rendered or the shares of which are sold by the Trustee. The Trustee may vote such shares in its discretion.

Section 8. Express Powers of Trustee.

Without in any way limiting the powers and discretions conferred upon the Trustee by the other provisions of this Agreement or by law, the Trustee is expressly authorized and empowered:

(a) To sell, exchange, convey, transfer, or otherwise dispose of any property held by it, by public or private sale. No person dealing with the Trustee shall be bound to see to the application of the purchase money or to inquire into the validity or expediency of any such sale or other disposition.

(b) To make, execute, acknowledge, and deliver any and all documents of transfer and conveyance and any and all other instruments that may be necessary or appropriate to carry out the powers herein granted;

(c) To register any securities held in the Fund in its own name or in the name of a nominee and to hold any security in bearer form or in book entry, or to combine certificates representing such securities with certificates of the same issue held by the Trustee in other fiduciary capacities, or to deposit or arrange for the deposit of such securities in a qualified central depository even though, when so deposited, such securities may be merged and held in bulk in the name of the nominee of such depository with other securities deposited therein by another person or to deposit or arrange for the deposit of any securities issued by the United States Government, or any agency or instrumentality thereof, with a Federal Reserve bank, but the books and records of the Trustee shall at all times show that all such securities are part of the Fund;

(d) To deposit any cash in the Fund in interest-bearing accounts maintained or savings certificates issued by the Trustee, in its separate corporate capacity, or in any other banking institution affiliated with the Trustee, to the extent insured by an agency of the Federal or State government; and

(e) To compromise or otherwise adjust all claims in favor of or against the Fund.

Section 9. Taxes and Expenses.

All taxes of any kind that may be assessed or levied against or in respect of the Fund and all brokerage commissions incurred by the Fund shall be paid from the Fund. All other expenses incurred by the Trustee in connection with the administration of this Trust, including fees for legal services rendered to the Trustee, the compensation of the Trustee to the extent not paid directly by the Grantor, and all other proper charges and disbursements of the Trustee shall be paid from the Fund.

Section 10. Annual Valuation.

The Trustee shall annually, at least 30 days prior to the anniversary date of establishment of the Fund, furnish to the Grantor and to the appropriate EPA Regional Administrator a statement confirming the value of the Trust. Any securities in the Fund shall be valued at market value as of no more than 60 days prior to the anniversary date of establishment of the Fund. The failure of the Grantor to object in writing to the Trustee within 90 days after the statement has been furnished to the Grantor and the EPA Regional Administrator shall constitute a conclusively binding assent by the Grantor, barring the Grantor from asserting any claim or liability against the Trustee with respect to matters disclosed in the statement.

Section 11. Advice of Counsel.

The Trustee may from time to time consult with counsel, who may be counsel to the Grantor, with respect to any question arising as to the construction of this Agreement or any action to be taken hereunder. The Trustee shall be fully protected, to the extent permitted by law, in acting upon the advice of counsel.

Section 12. Trustee Compensation.

The Trustee shall be entitled to reasonable compensation for its services as agreed upon in writing from time to time with the Grantor.

Section 13. Successor Trustee.

The Trustee may resign or the Grantor may replace the Trustee, but such resignation or replacement shall not be effective until the Grantor has appointed a successor trustee and this successor accepts the appointment. The successor trustee shall have the same powers and duties as those conferred upon the Trustee hereunder. Upon the successor trustee's acceptance of the appointment, the Trustee shall assign, transfer, and pay over to the successor trustee the funds and properties then constituting the Fund. If for any reason the Grantor cannot or does not act in the event of the resignation of the Trustee, the Trustee may apply to a court of competent jurisdiction for the appointment of a successor trustee or for instructions. The successor trustee shall specify the date on which it assumes administration of the trust in a writing sent to the Grantor, the EPA Regional Administrator, and the present Trustee by certified mail 10 days before such change becomes effective. Any expenses incurred by the Trustee as a result of any of the acts contemplated by this Section shall be paid as provided in Section 9.

Section 14. Instructions to the Trustee.

All orders, requests, and instructions by the Grantor to the Trustee shall be in writing, signed by such persons as are designated in the attached Exhibit A or such other designees as the Grantor

may designate by amendment to Exhibit A. The Trustee shall be fully protected in acting without inquiry in accordance with the Grantor's orders, requests, and instructions. All orders, requests, and instructions by the EPA Regional Administrator to the Trustee shall be in writing, signed by the EPA Regional Administrators of the Regions in which the facilities are located, or their designees, and the Trustee shall act and shall be fully protected in acting in accordance with such orders, requests, and instructions. The Trustee shall have the right to assume, in the absence of written notice to the contrary, that no event constituting a change or a termination of the authority of any person to act on behalf of the Grantor or EPA hereunder has occurred. The Trustee shall have no duty to act in the absence of such orders, requests, and instructions from the Grantor and/or EPA, except as provided for herein.

Section 15. Notice of Nonpayment.

The Trustee shall notify the Grantor and the appropriate EPA Regional Administrator, by certified mail within 10 days following the expiration of the 30-day period after the anniversary of the establishment of the Trust, if no payment is received from the Grantor during that period. After the pay-in period is completed, the Trustee shall not be required to send a notice of nonpayment.

Section 16. Amendment of Agreement.

This Agreement may be amended by an instrument in writing executed by the Grantor, the Trustee, and the appropriate EPA Regional Administrator, or by the Trustee and the appropriate EPA Regional Administrator of the Grantor ceases to exist.

Section 17. Irrevocability and Termination.

Subject to the right of the parties to amend this Agreement as provided in Section 16, the Trust shall be irrevocable and shall continue until terminated at the written agreement of the Grantor, the Trustee, and the EPA Regional Administrator, or by the Trustee and the EPA Regional Administrator, if the Grantor ceases to exist. Upon termination of the Trust, all remaining trust property, less final trust administration expenses, shall be delivered to the Grantor.

Section 18. Immunity and Indemnification.

The Trustee shall not incur personal liability of any nature in connection with any act or omission, made in good faith, in the administration of this Trust, or in carrying out any directions by the Grantor or the EPA Regional Administrator issued in accordance with this Agreement. The Trustee shall be indemnified and saved harmless by the Grantor or from the Trust Fund, or both, from and against any personal liability to which the Trustee may be subjected by reason of any act or conduct in its official capacity, including all expenses reasonably incurred in its defense in the event the Grantor fails to provide such defense.

Section 19. Choice of Law.

This Agreement shall be administered, construed, and enforced according to the laws of the State of California.

Section 20. Interpretation.

As used in this Agreement, words in the singular include the plural and words in the plural include the singular. The descriptive

headings for each Section of this Agreement shall not affect the interpretation or the legal efficacy of this Agreement.

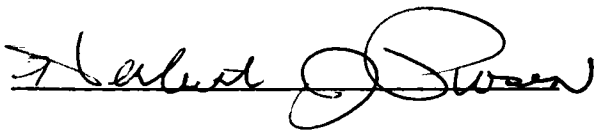
In Witness Whereof the parties have caused this Agreement to be executed by their respective officers duly authorized and their corporate seals to be hereunto affixed and attested as of the date first above written. The parties below certify that the wording of this Agreement is identical to the wording specified in 40 CFR 264.151(a)(1) as such regulations were constituted on the date first above written.

SWS SILICONES CORPORATION

By: 

Title: V.P. and GENERAL MANAGER

Attest:

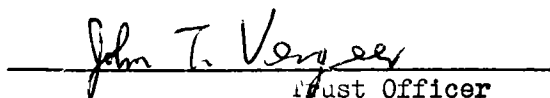


CONTINENTAL ILLINOIS
NATIONAL BANK & TRUST
COMPANY OF CHICAGO

By: 

Title: Vice President

Attest:


Trust Officer

STATE OF MICHIGAN)
)
COUNTY OF LENAWEЕ)

The foregoing instrument was acknowledged before me
this 17th day of September, 1982 by L. B. Bruner, an
officer of SWS Silicones Corporation, a
Delaware corporation, on behalf of the corporation.

Priscilla M. Wilt
Notary Public

Lenauee County, Michigan

My Commission Expires

PRISCILLA M. WILT

Notary Public

LENAWEE COUNTY, MI
MY COMM. EXPIRES 7-16-85

EXHIBIT A

GRANTOR: STAUFFER CHEMICAL COMPANY

TRUSTEE: CONNECTICUT BANK & TRUST CO.

List of personnel authorized by Grantor to issue orders,
requests and instructions to Trustee:

Any two of the following Stauffer personnel
Director, Environmental Control
Assistant Treasurer
Assistant Director, Law Dept.

AMENDMENT

This Amendment, dated this 1st day of July 1983, amends the Trust Agreement entered into by SWS Silicones Corporation and Continental Illinois National Bank & Trust Co. dated October 4, 1982 as follows:

1. Schedule A is amended by deleting the amount "\$62,200" therein and substituting the amount "\$75,000" in its place and by deleting the date "February 18, 1982" therein and substituting the date "March 31, 1983" in its place.

2. Schedule B is amended by deleting the amount "\$62,200" therein and substituting the amount "\$75,000" in its place.

Except for the foregoing amendments, the Trust Agreement shall remain in full force and effect.

In witness whereof, the parties hereto have executed this Amendment as of the day and year above written.

CONTINENTAL ILLINOIS NATIONAL
BANK & TRUST COMPANY OF CHICAGO

SWS SILICONES CORPORATION

By: [Signature]
Title: SECOND VICE PRESIDENT

By: [Signature]
Title: Vice President & General Manager

READ AND APPROVED:

ENVIRONMENTAL PROTECTION AGENCY

By: [Signature]
Title: Environmental Scientist

Alexander & Alexander of New York Inc.
1185 Avenue of the Americas
New York, N Y 10036
Telephone 212 575-8000



June 30, 1982

Regional Director E.P.A.
230 South Dearborn Street
Chicago, Illinois 60604

RE: SWS Silicones Corporation
E.P.A. No. M1D075400671
Closure/Post Closure Insurances

Gentlemen:

Please be advised that Alexander & Alexander Inc., which is a duly licensed insurance broker and/or agent, is presently and will continue, throughout the 90 day period commencing July 6, 1982, to diligently pursue Closure/Post Closure insurances, conforming to specifications of E.P.A. regulation with available qualified insurers on behalf of SWS Silicones Corporation, Sutton Road, Adrian, Michigan, 49221.

We will contact you immediately as developments arise.

Very truly yours,

A handwritten signature in cursive script that reads "Glenn A. Totino".

Glenn A. Totino
Casualty Department

GAT/kmc

cc: Messrs. Walter Winans, Director of Insurance, Stauffer Chemical Company
William Pagano, Director Environmental Affairs, Stauffer Chemical Company
Gerard F. Curtis, Senior Vice President, Alexander & Alexander, Inc.



Stauffer Chemical Company

Westport, Connecticut 06881 / Tel. (203) 222-3000 / Cable "Staufchem"

CERTIFIED MAIL, RETURN RECEIPT REQUESTED

July 9, 1982

Regional Administrator
Region V
U. S. Environmental Protection Agency
230 South Dearborn Street
Chicago, Illinois, 60604

Re: RCRA Financial Requirements

Dear Sir:

In accordance with Section 265.147 of the April 16, 1982 amendments to RCRA, we are hereby submitting a signed duplicate Certificate of Liability Insurance as demonstration of liability coverage for the following Stauffer hazardous waste management facility which is located in a state in your region that does not have RCRA Phase I authorization:

° MID075400671; SWS Silicones Corp., Sutton Road, Adrian, MI 49211

If you have any questions regarding the enclosed material, please call me at 203-222-3230.

Sincerely,

William P. Pagano/req

W. P. Pagano, Administrator
Environmental Control Dept.

WPP/rcg
Attachment

cc: J. Calamungi
G. Philbrook
W. Winans



**INSURANCE COMPANY OF NORTH AMERICA
GROUP OF INSURANCE COMPANIES**

(This Certificate of Insurance neither affirmatively nor negatively amends, extends or alters the coverage, limits, terms or conditions of the policies it certifies.)

**HAZARDOUS WASTE FACILITY
CERTIFICATE OF POLLUTION LIABILITY INSURANCE**

1. Insurance Company of North America, (the Insurer) of
1600 Arch Street Philadelphia, PA, hereby certifies that it has issued
pollution liability insurance covering bodily injury and property damage to Stauffer Chemical Company

(the Insured), of Westport, Connecticut, in connection
with the Insured's obligation to demonstrate financial responsibility under 40 CFR 264.147 or 265.147. The coverage applies at

SWS Silcones Corp.

Sutton Road, Adrian, MI 49211

MID075400671

for sudden accidental occurrences

The limits of liability are \$ 1,000,000 and \$ 2,000,000 annual aggregate,
exclusive of legal defense costs. The coverage is provided under policy number ISLG00025380 issued on 1/15/82
The effective date of said policy is 1/15/82

The insurance hereby certified is either primary or excess insurance, as indicated by "X" for the limits shown:

☒ The insurance hereby certified is primary and the Insurer shall not be liable for amounts in excess of
\$ 1,000,000 , \$ 2,000,000 annual aggregate, exclusive of legal defense costs.

☐ The insurance hereby certified is excess and the Insurer will not be liable for amounts in excess of
\$ _____ , \$ _____ annual aggregate, exclusive of legal defense costs,
in excess of the underlying limits of \$ _____

2. The Insurer further certifies the following with respect to the insurance described in Paragraph 1:

- (a) Bankruptcy or insolvency of the Insured shall not relieve the Insurer of its obligations under the policy.
- (b) The primary Insurer is liable for the payment of amounts within any deductible applicable to the policy, with a right of reimbursement by the Insured for any such payment made by the Insurer. This provision does not apply with respect to that amount of any deductible for which coverage is demonstrated as specified in 40 CFR 264.147 (f) or 265.147 (f).
- (c) Whenever requested by a Regional Administrator of the U.S. Environmental Protection Agency (EPA), the Insurer agrees to furnish to the Regional Administrator a signed duplicate original of the policy and all endorsements.
- (d) Cancellation of the insurance, whether by the Insurer or the Insured, will be effective only upon written notice and only after the expiration of sixty (60) days after a copy of such written notice is received by the Regional Administrator(s) of the EPA Region(s) in which the facility(ies) is (are) located.
- (e) Any other termination of the insurance will be effective only upon written notice and only after the expiration of thirty (30) days after a copy of such written notice is received by the Regional Administrator(s) of the EPA Region(s) in which the facility(ies) is (are) located.

I hereby certify that the wording of this instrument is identical to the wording specified in 40 CFR 264.151 (j) as such regulation was constituted on the date first above written, and that the Insurer is licensed to transact the business of insurance, or eligible to provide insurance as an excess or surplus lines insurer, in one or more States.

John Santapaola
(Signature of authorized representative of Insurer)

John Santapaola

(Type name)

Account Manager

Insurance Company of North America

(Title), Authorized Representative of

(name of Insurer)

127 John Street

New York, New York 10038

(Address of Representative)



ACCOUNT TITLE	ACCOUNT NUMBER	PAGE	
SWS SILICONES CORPORATION TRUST FUND RE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY	16-00024-2	1	

STATEMENT OF ASSETS 09/29/89

MISCELLANEOUS

1.00 SEALED ENV SD TO CONT CINB LTR
 OF CR #6234888 DTD ISSUE 10-5-
 82 EXP DATE 3-31-89

1.00 TOTAL MISCELLANEOUS



ACCOUNT TITLE	ACCOUNT NUMBER	PAGE
SWS SILICONES CORPORATION TRUST FUND RE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY	16-00024-2	1

STATEMENT OF ASSETS 06/30/89

MISCELLANEOUS

1.00	SEALED ENV SD TO CONT CINB LTR OF CR #6234888 DTD ISSUE 10-5- 82 EXP DATE 3-31-89
1.00	TOTAL MISCELLANEOUS



M/D 075 400 67/
CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

TRUST AND INVESTMENT SERVICES

ACCOUNT TITLE	ACCOUNT NUMBER	PAGE
SWS SILICONES CORPORATION TRUST FUND RE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY	16-00024-2	1

STATEMENT OF ASSETS 06/30/86

MISCELLANEOUS

1.00	SEALED ENV SD TO CONT LTR OF CR #6234888 DATE ISSUE 10-5-82 CINB
1.00	TOTAL MISCELLANEOUS

ACCOUNT NUMBER 16-00024

182

CID NUMBER 1578-6013

ADMINISTRATIVE CODE : 15

ENVIRONMENTAL PROT AGENCY REGION V
230 SOUTH DEARBORN ST.
ATTN: REGIONAL ADMINISTRATOR
CHICAGO IL 60604

RECEIVED
NOV 11 1986
U.S. EPA REGION V
WASTE MANAGEMENT DIVISION
HAZARDOUS WASTE ENFORCEMENT GROUP

WHEN ENGAGING IN SECURITIES TRANSACTIONS FOR ITS TRUST DEPARTMENT ACCOUNTS INVOLVING USE OF A BROKER/DEALER, CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO ACTS SOLELY AS AGENT NOT AS PRINCIPAL EXCEPT WHERE THE USE OF ITS BOND DEPARTMENT IS SPECIFICALLY AUTHORIZED. THE TIME OF THE TRANSACTION(S) AND THE NAME OF THE BROKER/DEALER(S) WILL BE FURNISHED UPON WRITTEN REQUEST.



CONTINENTAL BANK

TRUST AND INVESTMENT SERVICES



COLLATERAL ESCROW

16- 00024

SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY

STATEMENT 4/30/86 TO 6/30/86

SUMMARY

	INCOME	
BALANCE 4/30/86		\$.00
RECEIPTS		-----
DISBURSEMENTS		-----
BALANCE 6/30/86		\$.00

PRINCIPAL

BALANCE 4/30/86	\$1.00
RECEIPTS	-----
	1.00
DISBURSEMENTS	-----
BALANCE 6/30/86	\$1.00

**COLLATERAL ESCROW**

16- 00024

**SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY**

STATEMENT

		INCOME	PRINCIPAL
BALANCES	4/30/86	\$0.00	\$1.00
BALANCES	6/30/86	\$0.00	\$1.00



ACCOUNT TITLE	ACCOUNT NUMBER	PAGE
SWS SILICONES CORPORATION TRUST FUND RE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY	16-00024-2	1

STATEMENT OF ASSETS 12/31/85

MISCELLANEOUS

1.00	SEALED ENV SD TO CONT LTR OF CR #6234888 DATE ISSUE 10-5-82 CINB
1.00	TOTAL MISCELLANEOUS

RECEIVED

JAN 15 1953

OFFICE OF
UNIVERSITY OF MICHIGAN



COLLATERAL ESCROW
SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY

16- 00024

STATEMENT 7/31/85 TO 9/30/85

SUMMARY

	INCOME	
BALANCE 7/31/85		\$.00
RECEIPTS		-----
DISBURSEMENTS		-----
BALANCE 9/30/85		\$.00

PRINCIPAL

BALANCE 7/31/85	\$1.00
RECEIPTS	-----
	1.00
DISBURSEMENTS	-----
BALANCE 9/30/85	\$1.00

Oct 6 1985

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FINANCIAL
DIVISION



COLLATERAL ESCROW
SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY

16- 00024

STATEMENT

		INCOME	PRINCIPAL
BALANCES	7/31/85	\$0.00	\$1.00
BALANCES	9/30/85	\$0.00	\$1.00



ACCOUNT TITLE	ACCOUNT NUMBER	PAGE
SWS SILICONES CORPORATION TRUST FUND RE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY	16-00024-2	1

STATEMENT OF ASSETS 09/30/85

MISCELLANEOUS

1.00	SEALED ENV SD TO CONT LTR OF CREDIT #6234888
1.00	TOTAL MISCELLANEOUS



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

TRUST ID INVESTMENT SERVICES

ACCOUNT TITLE	ACCOUNT NUMBER	PAGE
SWS SILICONES CORPORATION TRUST FUND RE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY	16-00024-2	1

STATEMENT OF ASSETS 06/28/85

MISCELLANEOUS

1.00	SEALED ENV SD TO CONT LTR OF CREDIT #6234888
1.00	TOTAL MISCELLANEOUS



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

TRUST AND INVESTMENT SERVICES

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PAGE 1

COLLATERAL ESCROW
SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY

16- 00024

STATEMENT 4/30/85 TO 6/30/85

RECEIVED

JUL 09 1985

SOLID WASTE BRANCH
U.S. EPA, REGION V

SUMMARY

	INCOME	
BALANCE 4/30/85		\$.00
RECEIPTS		-----
DISBURSEMENTS		-----
BALANCE 6/30/85		\$.00

PRINCIPAL

BALANCE 4/30/85	\$1.00
RECEIPTS	-----
	1.00
DISBURSEMENTS	-----
BALANCE 6/30/85	\$1.00



COLLATERAL ESCROW

16- 00024

**SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY**

STATEMENT

		INCOME	PRINCIPAL
BALANCES	4/30/85	\$0.00	\$1.00
BALANCES	6/30/85	\$0.00	\$1.00



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

TRUST AND INVESTMENT SERVICES

MID 075400671

ACCOUNT TITLE

ACCOUNT NUMBER

PAGE 1

**SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY**

16-00024-2

STATEMENT OF ASSETS 09/28/84

NO ASSETS THIS ACCOUNT

RECEIVED

OCT 9 1984

U.S. EPA, REGION V
WASTE MANAGEMENT DIVISION
OFFICE OF THE DIRECTOR

WASTE MANAGEMENT
BRANCH

COLLATERAL ESCROW**16- 00024****SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY****STATEMENT 7/31/84 TO 9/30/84****SUMMARY**

	INCOME	
BALANCE 7/31/84		\$.00
RECEIPTS		-----
DISBURSEMENTS		-----
BALANCE 9/30/84		\$.00

PRINCIPAL

BALANCE 7/31/84	\$1.00
RECEIPTS	-----
	1.00
DISBURSEMENTS	-----
BALANCE 9/30/84	\$1.00



COLLATERAL ESCROW

16- 00024

**SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY**

STATEMENT

		INCOME	PRINCIPAL
BALANCES	7/31/84	\$0.00	\$1.00
BALANCES	9/30/84	\$0.00	\$1.00

**COLLATERAL ESCROW****16- 00024****SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY****STATEMENT 1/31/84 TO 3/31/84****SUMMARY**

	INCOME	
BALANCE 1/31/84		\$.00
RECEIPTS		-----
DISBURSEMENTS		-----
BALANCE 3/31/84		\$.00

PRINCIPAL

BALANCE 1/31/84	\$1.00
RECEIPTS	-----
	1.00
DISBURSEMENTS	-----
BALANCE 3/31/84	\$1.00

RECEIVED**APR 9 1984****CREDIT, REGION V
ASSET MANAGEMENT DIVISION
OFFICE OF THE DIRECTOR**



COLLATERAL ESCROW
SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY

16- 00024

STATEMENT

	INCOME	PRINCIPAL
BALANCES 1/31/84	\$0.00	\$1.00
BALANCES 3/31/84	\$0.00	\$1.00



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

TRUST AND INVESTMENT SERVICES

ACCOUNT TITLE	ACCOUNT NUMBER	PAGE
SWS SILICONES CORPORATION TRUST FUND RE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY	16-00024-2	1
STATEMENT OF ASSETS 03/30/84		
NO ASSETS THIS ACCOUNT		



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

Minor
TRUST AND INVESTMENT SERVICES

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ACCOUNT TITLE	ACCOUNT NUMBER	PAGE
SWS SILICONES CORPORATION TRUST FUND RE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY	16-00024-2	1

STATEMENT OF ASSETS 12/30/83

NO ASSETS THIS ACCOUNT

RECEIVED
12-30-83
WASTE MANAGEMENT
BRANCH



**COLLATERAL ESCROW
SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY**

16- 00024

STATEMENT 10/31/83 TO 12/31/83**SUMMARY**

	INCOME	
BALANCE 10/31/83		\$.00
RECEIPTS		-----
DISBURSEMENTS		-----
BALANCE 12/31/83		\$.00

PRINCIPAL

BALANCE 10/31/83	\$1.00
RECEIPTS	-----
	1.00
DISBURSEMENTS	-----
BALANCE 12/31/83	\$1.00



COLLATERAL ESCROW
SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY

16- 00024

STATEMENT

	INCOME	PRINCIPAL
BALANCES 10/31/83	\$0.00	\$1.00
BALANCES 12/31/83	\$0.00	\$1.00



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

417 075 400 671
TRUS. AND INVESTMENT SERVICES

ACCOUNT TITLE	ACCOUNT NUMBER	PAGE
SWS SILICONES CORPORATION TRUST FUND RE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY	16-00024-2	1

STATEMENT OF ASSETS 09/30/83

NO ASSETS THIS ACCOUNT

RECEIVED
OCT 12 1983

**WASTE MANAGEMENT
BRANCH**

RECEIVED
OCT 12 1983

**WASTE MANAGEMENT
BRANCH**



**COLLATERAL ESCROW
SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY**

16- 00024

STATEMENT 7/31/83 TO 9/30/83

SUMMARY

	INCOME	
BALANCE 7/31/83		\$.00
RECEIPTS		-----
DISBURSEMENTS		-----
BALANCE 9/30/83		\$.00

PRINCIPAL

BALANCE 7/31/83	\$1.00
RECEIPTS	-----
	1.00
DISBURSEMENTS	-----
BALANCE 9/30/83	\$1.00



**COLLATERAL ESCROW
SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY**

16- 00024

STATEMENT

	INCOME	PRINCIPAL
BALANCES 7/31/83	\$0.00	\$1.00
BALANCES 9/30/83	\$0.00	\$1.00

**COLLATERAL ESCROW
SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY**

16- 00024

STATEMENT 4/30/83 TO 6/30/83**SUMMARY****BALANCE 4/30/83****RECEIPTS****DISBURSEMENTS****BALANCE 6/30/83**

RECEIVED
INCOME
AUG 30 1983
WASTE MANAGEMENT
BRANCH-----

\$.00

\$.00**PRINCIPAL****BALANCE 4/30/83****RECEIPTS****DISBURSEMENTS****BALANCE 6/30/83**

\$1.00

1.00-----
\$1.00



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

TRUST AND INVESTMENT SERVICES

P

PAGE 2

COLLATERAL ESCROW

16- 00024

SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY

STATEMENT

		INCOME	PRINCIPAL
BALANCES	4/30/83	\$0.00	\$1.00
BALANCES	6/30/83	\$0.00	\$1.00



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

TRUST AND INVESTMENT SERVICES

ACCOUNT TITLE	ACCOUNT NUMBER	PAGE
SWS SILICONES CORPORATION TRUST FUND RE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY	16-00024-2	1

STATEMENT OF ASSETS 06/30/83

NO ASSETS THIS ACCOUNT



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

TRUST AND INVESTMENT SERVICES

ACCOUNT TITLE

ACCOUNT NUMBER

16-00024-2

PAGE

1

**SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY**

STATEMENT OF ASSETS 03/31/83

NO ASSETS THIS ACCOUNT



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

TRUST AND INVESTMENT SERVICES

P

PAGE 1

**COLLATERAL ESCROW
SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY**

16- 00024

STATEMENT 1/31/83 TO 3/31/83

SUMMARY

	INCOME	
BALANCE 1/31/83		\$.00
RECEIPTS		-----
DISBURSEMENTS		-----
BALANCE 3/31/83		\$.00

PRINCIPAL

BALANCE 1/31/83	\$1.00
RECEIPTS	-----
	1.00
DISBURSEMENTS	-----
BALANCE 3/31/83	\$1.00



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

TRUST AND INVESTMENT SERVICES

P

PAGE 2

**COLLATERAL ESCROW
SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY**

16- 00024

STATEMENT

		INCOME	PRINCIPAL
BALANCES	1/31/83	\$0.00	\$1.00
BALANCES	3/31/83	\$0.00	\$1.00

MID-075-400-671

ACCOUNT NUMBER 16-00024

CID NUMBER 1578-6013

ADMINISTRATIVE CODE : 1S

273

RECEIVED
OCT 17 1989

OFFICE OF RCRA
WASTE MANAGEMENT DIVISION
EPA, REGION V

ENVIRONMENTAL PROT AGENCY REGION V
230 SOUTH DEARBORN ST.
ATTN: REGIONAL ADMINISTRATOR
CHICAGO IL 60604

WHEN ENGAGING IN SECURITIES TRANSACTIONS FOR ITS TRUST DEPARTMENT ACCOUNTS INVOLVING USE OF A BROKER/DEALER, CONTINENTAL BANK N.A. ACTS SOLELY AS AGENT NOT AS PRINCIPAL EXCEPT WHERE THE USE OF GLOBAL TRADING AND DISTRIBUTION IS SPECIFICALLY AUTHORIZED. THE TIME OF THE TRANSACTION(S) AND THE NAME OF THE BROKER/DEALER(S) WILL BE FURNISHED UPON WRITTEN REQUEST.



TRUST SERVICES
Continental BankTM

231 South LaSalle Street, Chicago, Illinois 60697

16P

PAGE 1

COLLATERAL ESCROW
SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY

16- 00024

STATEMENT 7/31/89 TO 9/30/89

SUMMARY

	INCOME	
BALANCE 7/31/89		\$.00
RECEIPTS		-----
DISBURSEMENTS		-----
BALANCE 9/30/89		\$.00

PRINCIPAL

BALANCE 7/31/89	\$1.00
RECEIPTS	-----
	1.00
DISBURSEMENTS	-----
BALANCE 9/30/89	\$1.00

16P

PAGE 2

COLLATERAL ESCROW
SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY

16- 00024

STATEMENT	INCOME	PRINCIPAL
BALANCES 7/31/89	\$0.00	\$1.00
BALANCES 9/30/89	\$0.00	\$1.00

ACCOUNT NUMBER 16-00024
CID NUMBER 1578-6013
ADMINISTRATIVE CODE : 15

ENVIRONMENTAL
PROTECTION AGENCY
REGION V

OCT 5 11 30 AM '87

GRANTING OF SPECIAL
HARVESTING PERMITS

274

ENVIRONMENTAL PROT AGENCY REGION V
230 SOUTH DEARBORN ST.
ATTN: REGIONAL ADMINISTRATOR
CHICAGO IL 60604

RECEIVED
OCT 13 1987

U.S. EPA, REGION V
WASTE MANAGEMENT DIVISION
OFFICE OF THE DIRECTOR

WHEN ENGAGING IN SECURITIES TRANSACTIONS FOR ITS TRUST DEPARTMENT ACCOUNTS INVOLVING
USE OF A BROKER/DEALER, CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF
CHICAGO ACTS SOLELY AS AGENT NOT AS PRINCIPAL EXCEPT WHERE THE USE OF ITS BOND DEPART-
MENT IS SPECIFICALLY AUTHORIZED. THE TIME OF THE TRANSACTION(S) AND THE NAME OF THE
BROKER/DEALER(S) WILL BE FURNISHED UPON WRITTEN REQUEST.



CONTINENTAL BANK
TRUST AND INVESTMENT SERVICES

MT 075 400 671



**COLLATERAL ESCROW
SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY**

16- 00024

STATEMENT 7/31/87 TO 9/30/87

SUMMARY

	INCOME	
BALANCE 7/31/87		\$.00
RECEIPTS		-----
DISBURSEMENTS		-----
BALANCE 9/30/87		\$.00

PRINCIPAL

BALANCE 7/31/87	\$1.00
RECEIPTS	-----
	1.00
DISBURSEMENTS	-----
BALANCE 9/30/87	\$1.00



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

TRUST AND INVESTMENT SERVICES

16P

PAGE 2

COLLATERAL ESCROW

16- 00024

**SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY**

STATEMENT

		INCOME	PRINCIPAL
BALANCES	7/31/87	\$0.00	\$1.00
BALANCES	9/30/87	\$0.00	\$1.00



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

TRUST AND INVESTMENT SERVICES

ACCOUNT TITLE	ACCOUNT NUMBER	PAGE	
SWS SILICONES CORPORATION TRUST FUND RE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY	16-00024-2	1	

STATEMENT OF ASSETS 09/30/87

MISCELLANEOUS

1.00	SEALED ENV SD TO CONT CINB LTR OF CR #6234888 DTD ISSUE 10-5- 82
1.00	TOTAL MISCELLANEOUS

ACCOUNT NUMBER 16-00024

091

CID NUMBER 1578-6013

ADMINISTRATIVE CODE : 1S

ENVIRONMENTAL PROT AGENCY REGION V
230 SOUTH DEARBORN ST.
ATTN: REGIONAL ADMINISTRATOR
CHICAGO IL 60604

RECEIVED
RPR 03 1987
U.S. EPA. REGION V
WASTE MANAGEMENT DIVISION
HAZARDOUS WASTE ENFORCEMENT BRANCH

WHEN ENGAGING IN SECURITIES TRANSACTIONS FOR ITS TRUST DEPARTMENT ACCOUNTS INVOLVING USE OF A BROKER/DEALER, CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO ACTS SOLELY AS AGENT NOT AS PRINCIPAL EXCEPT WHERE THE USE OF ITS BOND DEPARTMENT IS SPECIFICALLY AUTHORIZED. THE TIME OF THE TRANSACTION(S) AND THE NAME OF THE BROKER/DEALER(S) WILL BE FURNISHED UPON WRITTEN REQUEST.

1110075 400637



CONTINENTAL BANK

TRUST AND INVESTMENT SERVICES

**COLLATERAL ESCROW
SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY**

16- 00024

STATEMENT 1/31/87 TO 3/31/87

SUMMARY

	INCOME	
BALANCE 1/31/87		\$.00
RECEIPTS		-----
DISBURSEMENTS		-----
BALANCE 3/31/87		\$.00

PRINCIPAL

BALANCE 1/31/87	\$1.00
RECEIPTS	-----
	1.00
DISBURSEMENTS	-----
BALANCE 3/31/87	\$1.00



**COLLATERAL ESCROW
SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY**

16- 00024

STATEMENT

		INCOME	PRINCIPAL
BALANCES	1/31/87	\$0.00	\$1.00
BALANCES	3/31/87	\$0.00	\$1.00



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

TRUST AND INVESTMENT SERVICES

ACCOUNT TITLE	ACCOUNT NUMBER	PAGE
SWS SILICONES CORPORATION TRUST FUND RE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY	16-00024-2	1

STATEMENT OF ASSETS 03/31/87

MISCELLANEOUS

1.00 SEALED ENV SD TO CONT LTR OF
CR #6234888 DATE ISSUE 10-5-82
CINB EXP DATE 3-31-1987

1.00 TOTAL MISCELLANEOUS

RECEIVED

28 1987

U.S. EPA, REGION V
WASTE MANAGEMENT DIVISION
1217 WOODS WASTE ENFORCEMENT BRANCH

ACCOUNT NUMBER 16-00024

CID NUMBER 1578-6013

ADMINISTRATIVE CODE : 1S

RECEIVED
JUL 10 1989

SUPERFUND PROGRAM
MANAGEMENT BRANCH

182

ENVIRONMENTAL PROT AGENCY REGION V
230 SOUTH DEARBORN ST.
ATTN: REGIONAL ADMINISTRATOR
CHICAGO IL 60604

WHEN ENGAGING IN SECURITIES TRANSACTIONS FOR ITS TRUST DEPARTMENT ACCOUNTS INVOLVING
USE OF A BROKER/DEALER, CONTINENTAL BANK N.A. ACTS SOLELY AS AGENT NOT AS PRINCIPAL
EXCEPT WHERE THE USE OF GLOBAL TRADING AND DISTRIBUTION IS SPECIFICALLY AUTHORIZED.
THE TIME OF THE TRANSACTION(S) AND THE NAME OF THE BROKER/DEALER(S) WILL BE FURNISHED
UPON WRITTEN REQUEST.



TRUST SERVICES
Continental Bank[™]

231 South LaSalle Street, Chicago, Illinois 60607

16P

PAGE 1

**COLLATERAL ESCROW
SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY**

16- 00024

STATEMENT 4/30/89 TO 6/30/89

SUMMARY

	INCOME	
BALANCE 4/30/89		\$.00
RECEIPTS		-----
DISBURSEMENTS		-----
BALANCE 6/30/89		\$.00

PRINCIPAL

BALANCE 4/30/89	\$1.00
RECEIPTS	-----
	1.00
DISBURSEMENTS	-----
BALANCE 6/30/89	\$1.00



16P

PAGE 2

**COLLATERAL ESCROW
SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY**

16- 00024

STATEMENT

	INCOME	PRINCIPAL
BALANCES 4/30/89	\$0.00	\$1.00
BALANCES 6/30/89	\$0.00	\$1.00

G
MID 075400671

AMENDMENT

This Amendment, dated this 1st day of July
1983, amends the Trust Agreement entered into by SWS Silicones
Corporation and Continental Illinois National Bank & Trust
Co. dated October 4, 1982 as follows:

1. Schedule A is amended by deleting the amount
"\$62,200" therein and substituting the amount "\$75,000" in
its place and by deleting the date "February 18, 1982"
therein and substituting the date "March 31, 1983" in its
place.

2. Schedule B is amended by deleting the amount
"\$62,200" therein and substituting the amount "\$75,000" in
its place.

Except for the foregoing amendments, the Trust Agreement
shall remain in full force and effect.

In witness whereof, the parties hereto have executed
this Amendment as of the day and year above written.

CONTINENTAL ILLINOIS NATIONAL
BANK & TRUST COMPANY OF CHICAGO

SWS SILICONES CORPORATION

By: [Signature]
Title: SECOND VICE PRESIDENT

By: [Signature]
Title: Vice President & General Manager

READ AND APPROVED:

ENVIRONMENTAL PROTECTION AGENCY

By: [Signature]
Title: Environmental Scientist

✓
MID 075 400 671

ACCOUNT NUMBER 16-00024

091

CID NUMBER 1578-6013

ADMINISTRATIVE CODE : 1S

ENVIRONMENTAL PROT AGENCY REGION V
230 SOUTH DEARBORN ST.
ATTN: REGIONAL ADMINISTRATOR
CHICAGO IL 60604

WHEN ENGAGING IN SECURITIES TRANSACTIONS FOR ITS TRUST DEPARTMENT ACCOUNTS INVOLVING USE OF A BROKER/DEALER, CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO ACTS SOLELY AS AGENT NOT AS PRINCIPAL EXCEPT WHERE THE USE OF ITS BOND DEPARTMENT IS SPECIFICALLY AUTHORIZED. THE TIME OF THE TRANSACTION(S) AND THE NAME OF THE BROKER/DEALER(S) WILL BE FURNISHED UPON WRITTEN REQUEST.



CONTINENTAL BANK

TRUST AND INVESTMENT SERVICES

RECEIVED
FINANCIAL MANAGEMENT
BRANCH
APR 14 2 35 PM '86



**COLLATERAL ESCROW
SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY**

16- 00024**STATEMENT 1/31/86 TO 3/31/86****SUMMARY**

	INCOME	
BALANCE 1/31/86		\$.00
RECEIPTS		-----
DISBURSEMENTS		-----
BALANCE 3/31/86		\$.00

PRINCIPAL

BALANCE 1/31/86	\$1.00
RECEIPTS	-----
	1.00
DISBURSEMENTS	-----
BALANCE 3/31/86	\$1.00

**COLLATERAL ESCROW**

16- 00024

**SWS SILICONES CORPORATION
TRUST FUND RE UNITED STATES
ENVIRONMENTAL PROTECTION
AGENCY**

STATEMENT

		INCOME	PRINCIPAL
BALANCES	1/31/86	\$0.00	\$1.00
BALANCES	3/31/86	\$0.00	\$1.00



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

TRUST ID INVESTMENT SERVICES

ACCOUNT TITLE	ACCOUNT NUMBER	PAGE
SWS SILICONES CORPORATION TRUST FUND RE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY	16-00024-2	1

STATEMENT OF ASSETS 03/31/86

MISCELLANEOUS

1.00	SEALED ENV SD TO CONT LTR OF CR #6234888 DATE ISSUE 10-5-82 CINB
------	--

1.00	TOTAL MISCELLANEOUS
------	---------------------

CABLE ADDRESS:
Contint-Bank Telex 02-5

TELEPHONE (312) 593-5946



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TR

PANY OF CHICAGO

231 SOUTH LA SALLE STREET, CHICAGO, ILLINOIS 60683

M.D 075 400 671

Original

ISSUE DATE 10/4/82

IRREVOCABLE DOCUMENTARY CREDIT NUMBER 6234888

APPLICANT

SWS SILICONES CORPORATION
3901 SUTTON ROAD
ADRIAN, MICHIGAN 49221

BENEFICIARY

ENVIRONMENTAL PROTECTION AGENCY
REGION V
230 SOUTH DEARBORN STREET
CHICAGO, ILLINOIS 60604

AMOUNT

US\$ 62,200.00
SIXTY TWO THOUSAND TWO
HUNDRED AND 00/100
U.S. DOLLARS

EXPIRY

10-05-83
October 05, 1983
AT OUR COUNTERS

DEAR SIR(S),

We hereby establish our Irrevocable Standby Letter of Credit No. 6234888 in your favor, at the request and for the account of SWS Silicone Corporation up to the aggregate amount of Sixty-Two Thousand Two Hundred U.S. Dollars 62,200.00, available upon presentation of;

- (1) Your sight draft, bearing reference to this letter of credit No. 6234888, and;
- (2) Your signed statement reading as follows: "I certify that the amount of the draft is payable pursuant to regulations issued under authority of the Resource Conservation and Recovery Act of 1976 as amended."

This letter of credit is effective as of October 5, 1982, and shall expire on October 5, 1983, but such expiration date shall be automatically extended for a period of one year on October 5, 1983, and on each successive expiration date, unless, at least 120 days before the current expiration date, we notify both you and SWS Silicone Corporation by certified mail that we have decided not to extend this letter of credit beyond the current expiration date. In the event you are so notified, any unused portion of the credit shall be available upon presentation of your sight draft for 120 days after the date of receipt by both you and SWS Silicone Corporation, as shown on the signed return receipts.

Whenever this letter of credit is drawn on under and in compliance with the terms of this credit, we shall duly honor such draft upon presentation to us, and we shall deposit the amount of the draft directly into the standby trust fund of SWS Silicone Corporation in accordance with your instructions.

We certify that the wording of this letter of credit is identical to the wording specified in 40 CFR 264.151(d) as such regulations were constituted on the date shown immediately below.

Please be advised that there have been no changes to date in the wording for trust agreements set forth in 40 CFR 264.151(a)(1) from that shown in Federal Register, Vol. 47 No. 67 dated April 7, 1982.

We hereby engage with you that your drawings in conformity with the terms of this letter of credit will be duly honored on presentation.

** This documentary credit is subject to the "Uniform Customs and Practice for Documentary Credits" (1974 revision) International Chamber of Commerce (Publication No. 290).

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

[Signature]
For Cashier

[Signature]
For Cashier

** GLC:djs **

PLEASE ADDRESS ALL CORRESPONDENCE TO:
Continental Illinois National Bank and Trust Company of Chicago
Letters of Credit - 1580
231 South La Salle Street
Chicago, Illinois 60683

No. 173564



CONTINENTAL BANK

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

231 SOUTH LA SALLE STREET, CHICAGO, ILLINOIS 60697

DATE 12/14/83

Original

AMENDMENT TO IRREVOCABLE DOCUMENTARY CREDIT NUMBER 6234888

APPLICANT

SWS SILICONES CORPORATION
3901 SUTTON ROAD
ADRIAN, MICHIGAN 49221

BENEFICIARY

ENVIRONMENTAL PROTECTION AGENCY
REGION V
230 SOUTH DEARBORN STREET
CHICAGO, ILLINOIS 60604

NEW EXPIRY

03-31-85
March 31, 1985

DEAR SIR(S),

This amendment is to be considered as part of the above letter of Credit and must be attached hereto.

The above named Letter of Credit is amended as follows:

Validity extended to: 03-31-85

All other terms and conditions remain unchanged.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

Gary M. Miller E7 PM
For Cashier
GMM/cl

Raymond 22331
For Cashier